

approved privatisation of 27 companies in which the process of disinvestment is expected to be completed during the course of the year.

For the non-strategic Public Sector Enterprises, the reduction of Government share to 26% would not be automatic and the manner and pace of doing so would be worked out on a case to case basis taking note of various factors.

(c) Some sections of employees have opposed the disinvestment policy/proposals in certain undertakings. As per the announced policy of Government on disinvestment, the interests of the workers would be protected in all cases.

(d) Yes, Sir.

Disinvestment of VISL

2406. SHRI K. RAHMAN KHAN: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether the Vishweshvariya Iron Steel Ltd. (VISL) is proposed to be disinvested;

(b) whether the company has not been performing well for the last many years;

(c) if so, the reasons therefor; and

(d) whether there is any plan under consideration for its revival?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) Vishweshvariya Iron Steel Plant (VISP) is a unit of Steel Authority of India Ltd. (SAIL) and at present there is no proposal to disinvest Government equity in SAIL.

[19 March, 2001]

RAJYA SABHA

(b) VISP has been incurring losses as indicated below:

(Rs. in crores)

Year	Net Loss
1998-99	—74
1999-2000	—91

(c) The root causes of VISP's poor performance *inter alia* include.

(i) Low continuous casting ratio

(ii) Wage bill around three to four times higher than that of competitors.

(d) Government has approved the SAIL's proposal for Financial & Business Restructuring, which includes conversion of VISP into a joint venture with the aim of revival.

PILs filed in High Courts and Supreme Court regarding Privatisation

2407. **SHRI RAVI SHANKAR PRASAD:** Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact several PILs have been filed and some more are expected to be filed in High Courts and the Supreme Court by disgruntled employees and leftist NGOs asking for a stay of the privatization and disinvestment in public sector companies;

(b) if so, the number of such PILs filed or pending in courts alongwith their brief details; and

(c) whether the judicial process will jeopardize the Ministry's attempt to bring down the budgetary deficit and mop up additional financial resources?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) and (b) Yes, Sir. Information in respect of cases filed in the High Courts/Supreme